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IN THE CLAIMS

The following is a listing of the claims in the application with claims 1-3 shown as cancelled, claim 4 shown as amended, claims 5-8 shown as withdrawn and claim 10 shown as previously added.

LISTING OF CLAIMS

- 1-3. (Cancelled).
- 4. (Currently Amended) The compound of claim 10, which is selected from the group consisting of:
 - 1-hydroxy-6-methoxy-1,3-dipheny1-1H-indene-2-carboxylic acid ethyl ester,
 - 1 hydroxy-6 methoxy-1 (3 methoxy-pheny1) 3 pheny1 1H indene 2 carboxylic acid ethyl ester.
 - 1-hydroxy-1-isopropyl-6-methoxy-3-phenyl-1H-indene-2-carboxylic acid ethyl-ester,
 - 1 hydroxy-6-methoxy-1-methyl-3-phenyl-1H-indene-2-carboxylic-acid ethyl-ester,
 - 1-benzyl-1 hydroxy 6-methoxy-3-phenyl-1H-indene-2-carboxylic acid ethyl ester,
 - 1 cyclohexyl 1 hydroxy 6 methoxy 3 phenyl 1H indene 2 carboxylic acid ethyl ester.
 - 1 hydroxy-1,3-dipheny1-6 (3 phenyl-propoxy) 1H-indene 2 carboxylic acid ethyl ester,
 - 1-hydroxy 6 (2-morpholine 4-yl-ethoxy) 1,3-diphenyl-1H-indene 2-carboxylic acid ethyl ester,
 - 1-hydroxy-6-morpholine-4-yl-methyl-1,3-diphenyl-1H-indene-2-carboxylic-acid ethyl ester,

- 1 hydroxy 1,3 dipheny1-6 (2 pyridine 2 yl-ethoxy) 1H indene 2 carboxylic acid ethyl ester,
 - 1 hydroxy 1,3 dipheny1-6 (3 phenyl-propoxy) 1H-indene 2 Carbonitrile,
- 1 hydroxy 1,3 dipheny1-6 (3 phenyl-propoxy)-1H-indene-2 carboxylic acid methyl ester,
 - 1 hydroxy-6-methoxy-1,3 dipheny1-1H-indene 2 carboxylic acid,
 - 1 hydroxy 6 methoxy 1 methy1-3 pheny1-1H-indene-2-carboxylic acid,
 - 1 benzy1 1 hydroxy 6 methoxy 3 pheny1 1H indene 2 carboxylic acid,
- 1 hydroxy 1,3 dipheny1 6 (3 pheny1 propoxy) 1H indene carboxylic acid.
- 1-cyclohexyl 1-hydroxy 6-methoxy 3-phenyl 1H-indene 2-carboxylic acid.
 - 1,6-dimethoxy-3-pheny1-1H-indene-2-carboxylic acid ethyl ester,
 - 1-ethoxy-6-methoxy-3-pheny1-1H-indene-2-carboxylic acid ethyl-ester,
 - 1 amino 6 methoxy 3 pheny1 1H indene 2 carboxylic acid ethyl ester,
- 1-amino-3-pheny1-6 (3-phenyl propoxy) 1H-indene 2-carboxylic acid ethyl ester,
- 1-amino 6 (2-morpholin 4-yl-ethoxy) 3-phenyl-1H-indene 2-carboxylic acid-cyclohexyl amide,
 - 1-amino-3-pheny1-6-(3-phenyl-propoxy)-1H-indene-2-carbonitrile,
- -1 acetylamino-6 methoxy-3 phenyl 1H indene-2 carboxylic acid ethyl ester.
- 6-methoxy-3-phenyl-1-propionylamino-1H-indene-2-carboxylic-acid ethyl ester.
- 1-acetylamino-3-phenyl 6 (3-phenyl-propoxy) 1H indene 2-carboxylic acid ethyl ester,
- 1- acetylamino-6 (2 morpholin 4-yl ethoxy) 3 phenyl- 1H-indene 2carboxylic acid cyclohexyl amide,
- 1 diethylamino 6 methoxy 3 phenyl 1H indene 2 carboxylic acid ethyl ester.

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1 ethylamino 6 methoxy-3 phenyl 1H-indene 2 carboxylic acid ethyl ester.

6-methoxy-1 morpholin-4-y1-3 pheny1-1H-indene-2 carboxylic acid ethyl ester.

1-benzyl amino 6 methoxy-3 phenyl-1H-indene-2-carboxylic acid ethyl ester, and

1-cyclohexyl amino-6 methoxy-3-pheny1-1H-indene-2-carboxylic acid ethyl ester.

5. (Previously Withdrawn) A process for preparing a compound of formula (I-a) which comprises reacting a compound of formula (II) with a Grignard reagent:

wherein R_{1a} is OH; R_{1b} is alkyl, phenyl or benzyl; and R_2 , R_3 , R_4 , R_5 , R_6 and R_7 have the same meaning as defined in claim 1.

6. (Previously Withdrawn) A process for preparing a compound of formula (I-e) which comprises reacting a compound of formula (II) with hydroxyl amine to obtain a compound of formula (III), and hydrogenation of the compound of formula (III) followed by reacting with acetyl chloride or an anhydrous acetic acid:

wherein R_{1a} is H; R_{1b} is NH₂ or NHCOR^a; and R_2 , R_3 , R_4 , R_5 , R_6 and R_7 have the same meaning as defined in claim 1.

(III)

7. (Previously Withdrawn) A process for preparing a compound of formula (I-d) which comprises halogenation of a compound of formula (VIII) to obtain a compound of formula (IV), and reacting the compound of formula (IV) with an amine or alcohol compound:

$$R_{6}$$
 R_{7}
 R_{7}
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wherein R_{1a} is H; R_{1b} is OR^a , NR^bR^c or $N \bigcirc R^d$; X is halogen; and R_2 , R_3 , R_4 , R_5 , R_6 and R_7 have the same meaning as defined in claim 1.

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8. (Currently Amended) A pharmaceutical composition for modulating the activities of peroxisome proliferator activated receptors (PPARs) comprising a therapeutically effective amount of the compound or a salt defined in claim 4 10 as an active ingredient together with a pharmaceutically acceptable carrier.

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- 9. (Original) The composition of claim 8, which is used for the treatment and prevention of diabetes, obesity, arteriosclerosis, hyperlipidemia, hyperinsulinism, hypertension, osteoporosis, liver cirrhosis, asthma and cancer.
- 10. (Previously Added) An indene derivative of formula (I) or a pharmaceutically acceptable salt thereof:

$$R_4$$
 R_2
 R_3

wherein,

 R_1 is $-OCH_3$, $-OC_2H_5$, $-NH_2$, $-NHCOCH_3$, $-NHCOC_2H_5$, $-N(C_2H_5)_2$, $-NHC_2H_5$,

$$-N$$
 or N

R₂ is CO₂R^a, CONHR^b or CN;

R₃ is phenyl; and

$$R_4$$
 is $-OCH_3$, $-O(CH_2)_3R^c$, $-O(CH_2)_2R^d$, $-CH_2R^d$ or in which

Ra is H, methyl or ethyl;

R^b is cyclohexyl;

R^c is phenyl; and

$$R^d$$
 is $-N$